



Results for the Fiscal Year Ended March 2022

May 6, 2022
BIPROGY Inc.

1 Summary of the Results for FYMar2022

2 Progress under the Management Policies (2021-2023)

3 Full-Year Performance Forecast for FYMar2023

4 Towards a Medium-to Long-term Growth

FYMar2022 Consolidated Performance Results (IFRS)

- ✓ Solid sales of system services and outsourcing drove earnings.
- ✓ Order intake increased mainly based on the continuingly strong performance of DX system service projects.

(Unit: Billion Yen)

	FYMar2021	FYMar2022	Changes		
Revenue	308.4	317.6	+9.2	(+3.0%)	(Revenue)
Gross Profit	79.2	83.1	+3.9	(+4.9%)	Revenue increased due to growth in system services centered on DX-related projects and steady growth in outsourcing revenue.
SG&A Expenses	-54.0	-56.5	-2.4	(+4.5%)	
Other income and expenses	-0.6	0.8	+1.3		(Operating Profit)
Operating Profit	24.6	27.4	+2.8	(+11.4%)	Operating profit increased mainly due to higher gross profit from increased sales and improved profitability.
(Operating Margin)	(8.0%)	(8.6%)	(+0.7pt)		(Profit attributable to Owners of Parent)
Profit attributable to Owners of Parent	16.6	20.5	+3.9	(+23.1%)	Operating profit and finance income grew. As a result, profit was driven.
Adjusted Operating Profit*	25.2	26.7	+1.5	(+5.9%)	
(Adjusted Operating Margin)	(8.2%)	(8.4%)	(+0.2pt)		
Orders	324.3	327.0	+2.7	(+0.8%)	(Orders and Order Backlogs)
Order Backlogs	242.4	251.7	+9.3	(+3.8%)	System services continued to show strength more than comparable to the previous period. Orders and order backlogs increased over the previous fiscal year.
(Order backlogs in the current FY)	113.1	124.0	+10.9	(+9.6%)	

* Adjusted operating profit is the result obtained after deducting SG&A expenses and cost of sales from revenue.

FYMar2022 Revenue and Gross Profit by Segment (IFRS)

(Unit : Billion Yen)

Revenue

+9.2
(+3.0%)

308.4 → 317.6

System services

94.1 +9.0 103.1

Support services

53.3 -1.7 51.5

Out-sourcing

59.5 +3.9 63.4

Other services

11.6 -1.4 10.3

Products

89.8 -0.6 89.2

2021/3

2022/3

Gross Profit

+3.9
(+4.9%)

79.2 → 83.1

28.9 +3.7 32.6

16.6 -0.4 16.2

16.3 +1.0 17.3

2.5 -0.2 2.3

15.0 -0.3 14.7

2021/3

2022/3

[Reference]

Order Backlogs (Total)

+9.3
(+3.8%)

242.4 → 251.7

26.9 +6.3 33.2

41.9 +2.0 43.9

154.0 -4.0 150.0

4.1 -0.4 3.8

2021/3
End of Q4

2022/3
End of Q4

Order Backlogs (to be posted as revenue within the next FY)

+10.9
(+9.6%)

113.1 → 124.0

25.4 +4.4 29.9

29.4 +0.4 29.7

42.2 +0.8 43.0

2.8 -0.1 2.7

2021/3
End of Q4

2022/3
End of Q4

FYMar2022 Outsourcing (IFRS)

【Revenue by Outsourcing】

(Unit: Billion Yen)

	FYMar2021	FYMar2022	Changes
Entrusted operation-type	49.7	49.8	+0.1
Corporate DX-type	4.9	7.4	+2.5
Service-based-type (business creation-type)	4.9	6.2	+1.3
Total revenue	59.5	63.4	+3.9

【Order Backlogs by Outsourcing】

(Unit: Billion Yen)

	FYMar2021 End of Q4	FYMar2022 End of Q4	Changes
Order backlogs	154.0	150.0	-4.0
(to be posted as revenue within the next FY)	42.2	43.0	+0.8

(Corporate DX-type outsourcing)

- ✓ “BankVision on Azure”, the nation’s first public-cloud full banking system, is in service. The system continuously serves more customers.
- ✓ A service of implementing “OptBAE”, a use-type core-banking service for regional financial institutions, makes steady progress. OptBAE began to serve multiple customers in the fourth quarter.

(Service-based-type (business creation-type) outsourcing)

- ✓ “DIGITAL’ATELIER” (platform service for e-commerce) adoptions and implementations made smooth progress. The system began to serve a new e-commerce site of a major retailer in Q4.
- ✓ The Value Card business and the dashcam (Drive Recorder) service have remained stable.

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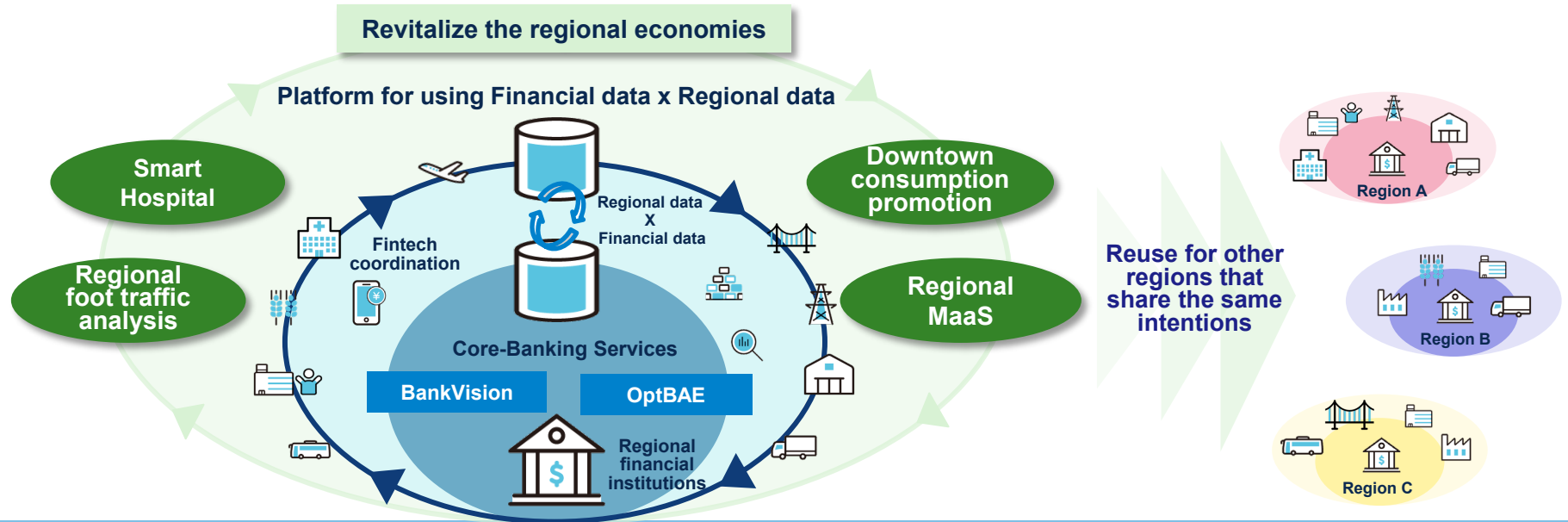
Initiatives as our Future Growth Driver [1]

- **Uninterrupted increase in the total number of our (service-based-type and corporate DX-type) outsourcing services users at leading industry players**
 - EC business platform DIGITAL'ATELIER: Mail-order companies began to use as an OMO*support-type DX system
 - AI-Order Foresight, an AI-driven automatic ordering service: Steadily more companies use the service as a key service for business DX at their stores.
- **Robust sales of systems that enable DX for customers and society**
 - Electronic shelf label solution: Major retailers take the lead in considering the use of and implementing the solution.
 - Purchase and procurement solution eBuyerBrains: The Company receives many orders for and frequent inquiries about eBuyerBrains to enable sustainable procurement and ESG supports
- **Initiatives towards solving social issues have had rippling effects upon the entire value chains and supply chains**



Initiatives as our Future Growth Driver [2]

- **New outsourcing services of core-banking system for regional financial institutions are used more after production**
 - BankVision on Azure : The nation's first full-banking public-cloud system began to serve multiple financial institutions decided on using the service. Many others are considering the use.
 - OptBAE : Two shinkin banks began to use the service. Preparations are being made for the service at many others.
- **Accumulate and share regional data and provide mechanisms to follow an improvement cycle in order to revitalize the regional economies**



Other Initiatives to Support Businesses

Sustainability Management

Materiality to Achieve Business Growth

- Indicators to measure value that is enabled by 'businesses of social issue solution type that see society and the globe in light of total optimization' are being developed.
- Degrees of environmental contribution enabled by products and services conducive to environmental contribution are being more visualized.

Materiality to Support Business Growth

- [E] Business opportunities were extracted and risks were uncovered and impacts were evaluated by analyzing climate changes scenarios
- [S] Recognition as a Nadeshiko Brand listed company that promotes women in the workplace (FY2021)
- [G] A four-grade evaluation is implemented for a new Materiality KPI system based upon ESG indicators. The results are reflected upon executives remunerations.

Workforce Strategies and Corporate Culture Reforms

- More employees have taken on challenges of striking a balance of social value creation and economic value creation. They are helped more by colleagues and organizations.

Investment Strategies

- Efforts to create businesses based upon merging our assets with start-up companies our investees are activated.

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Full-Year Performance Forecast for FYMar2023 (IFRS)

- ✓ An increase in income and profit is expected on the basis of an increase in outsourcing business that promote DX for customers and society.

(Unit: Billion Yen)

	FYMar2022 Full-Year Results	FYMar2023 Full-Year Forecast	Changes	
Revenue	317.6	330.0	+12.4	(+3.9%)
Operating Profit	27.4	29.0	+1.6	(+5.7%)
(Operating Margin)	(8.6%)	(8.8%)	(+0.2pt)	
Profit attributable to Owners of Parent	20.5	20.0	-0.5	(-2.4%)
Adjusted Operating Profit*	26.7	29.0	+2.3	(+8.7%)
(Adjusted Operating Margin)	(8.4%)	(8.8%)	(+0.4pt)	

*Adjusted operating profit is the result obtained after deducting SG&A expenses and cost of sales from revenue.

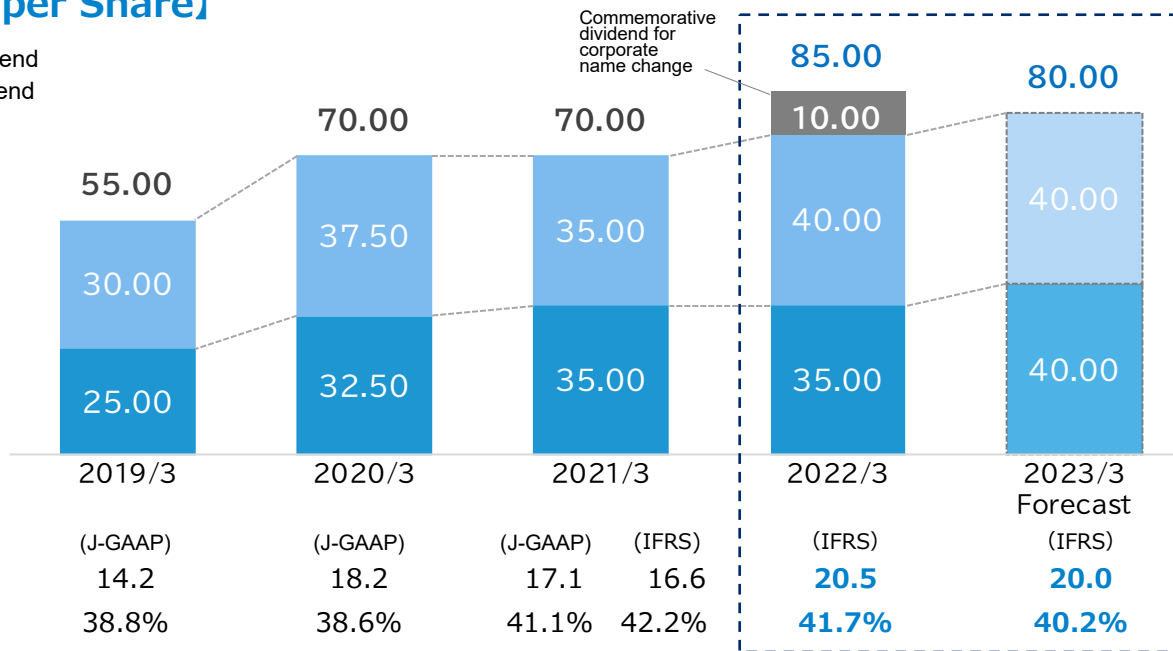
Full-Year Dividend Forecast for FYMar2023 (IFRS)

- ✓ We plan year-end dividends of ¥40 per share for the fiscal year ending March 2023, an increase of ¥5 per share compared with the latest dividends forecast of ¥35 per share.
- ✓ In addition, we plan a ¥10 commemorative dividend for corporate name change per share.

【Dividends per Share】

(Unit : Yen)

■ Year-end Dividend
■ Mid-term Dividend



Profit attributable to Owners of Parent (Billion Yen)

(J-GAAP)	(J-GAAP)	(J-GAAP)	(IFRS)
14.2	18.2	17.1	16.6

Dividend Payout Ratio

38.8%	38.6%	41.1%	42.2%
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(IFRS)	(IFRS)
20.5	20.0
41.7%	40.2%



1 Summary of the Results for FYMar2022

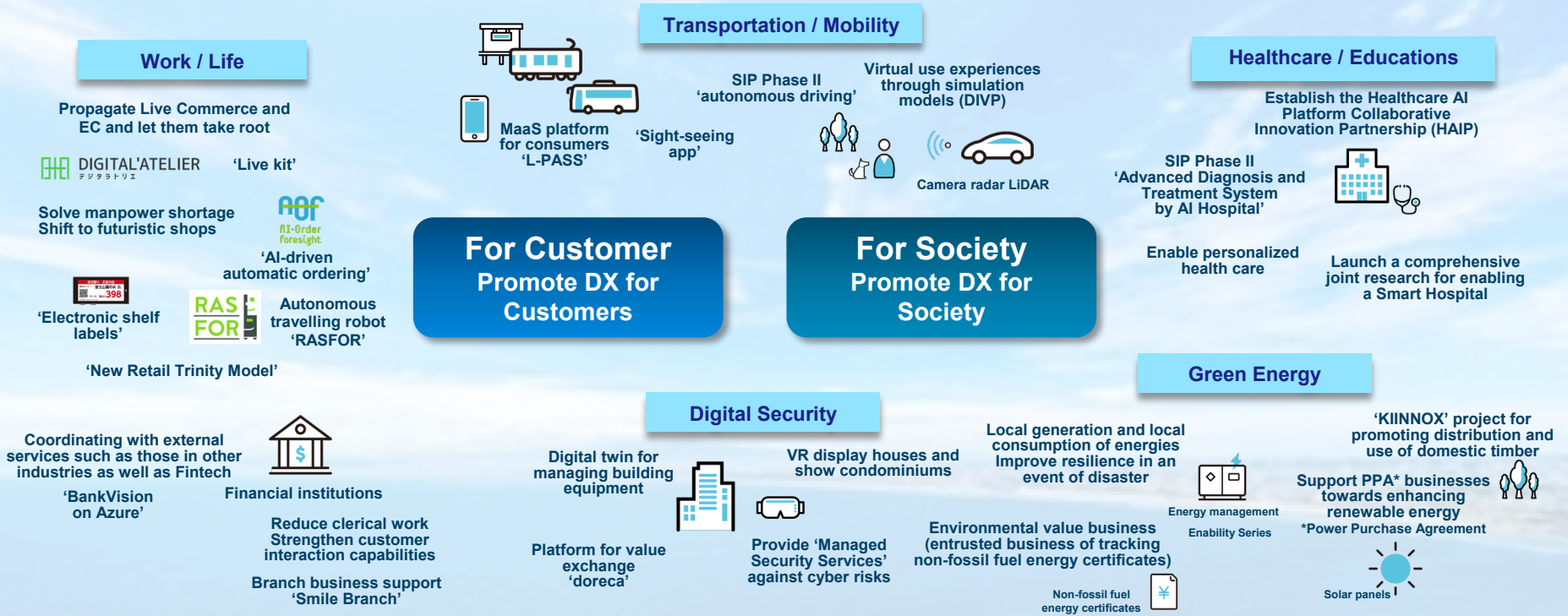
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'For Customers' and 'For Society' with an eye toward a Medium- to Long-term Growth

BIPROGY Group has promoted various initiatives in the businesses 'For Customers' and 'For Society'. We are working on activities conducive to realizing the 'Vision 2030'.



Multiply business assets across industries into new markets capable of three types of social impacts (as a provider of digital commons aiming to create a sustainable society)

Resilience

Regenerative

Zero emission

Financial Market

Embedded banking

Digital currency

Sustainable finance

Mobility Market

Autonomous driving

V2X

smart oasis

EV charging infrastructure

MaaS

V2X: Vehicle to everything

Energy Market

Regional micro grid

Energy management

Enability series

Renewable energy

Solar power generation & demand forecast

Distribution Market

D2C

OMO-type stores

Global supply chains

Joint transportation and delivery

D2C: Direct to Consumer

Health Care Market

Personal health care

Medical care AI

Health care data use



BIPROGY

Foresight in sight

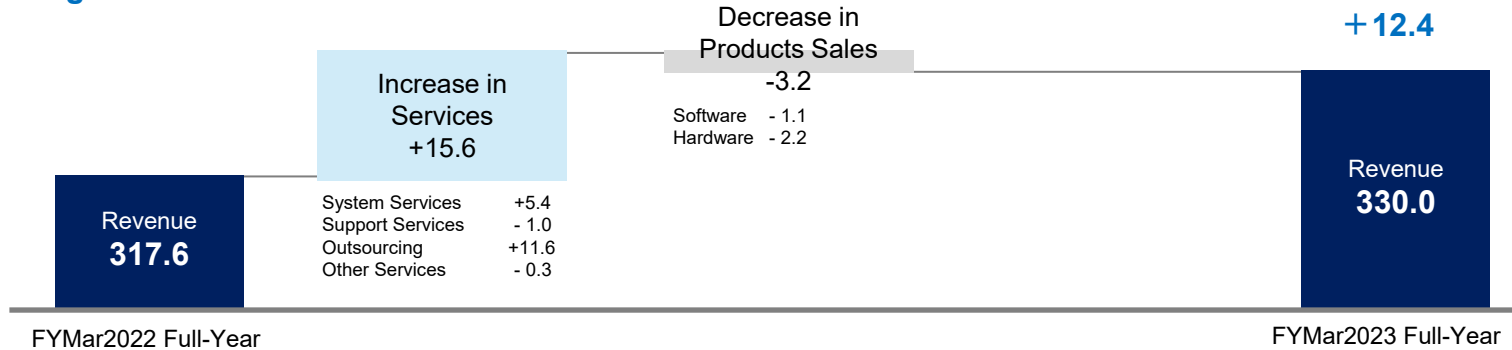


(Reference) Full-Year Performance Forecast for FYMar2023 (IFRS)

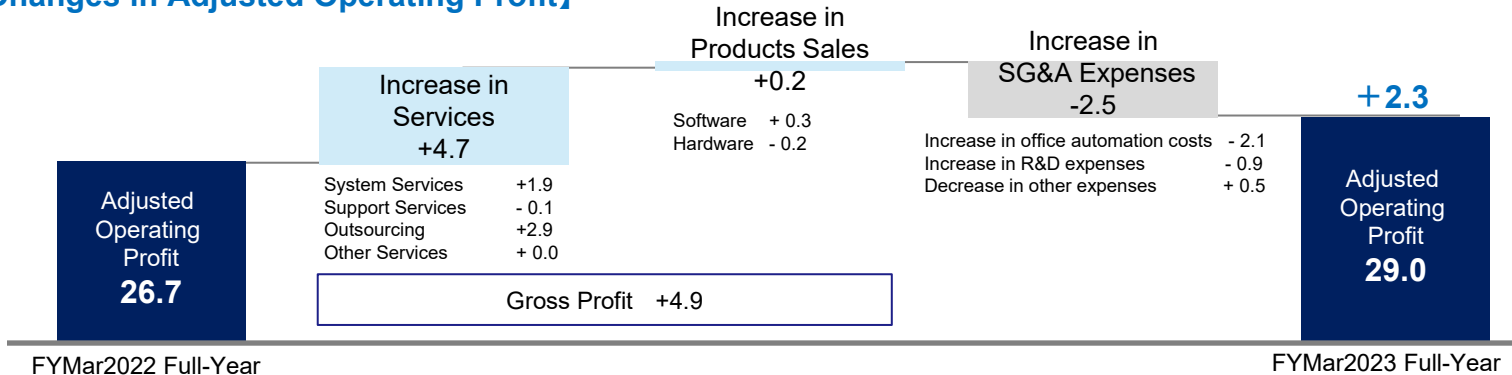
Breakdown Details

(Unit: Billion of Yen)

【Changes in Revenue】

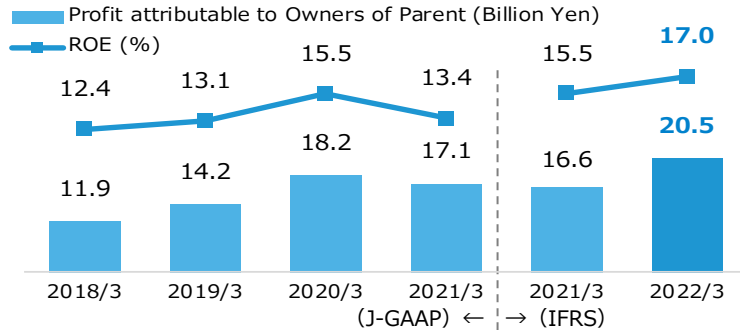


【Changes in Adjusted Operating Profit】



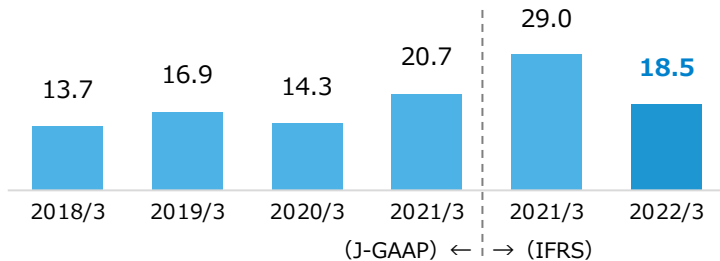
(Reference) Financial Indicators

Profit Attributable to Owners of Parent, ROE

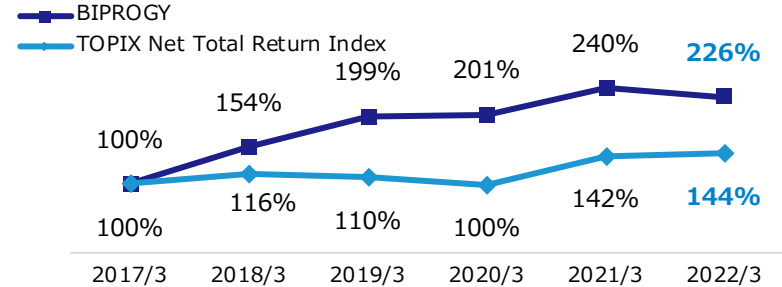


Free Cash Flow

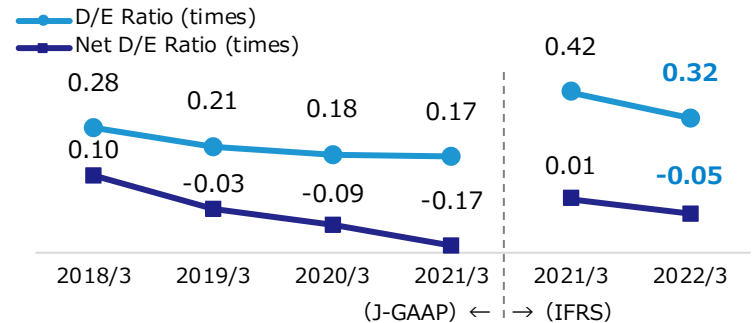
(Unit: Billion Yen)



Total Shareholder Return (TSR)



D/E Ratio



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(Note)

Forecasts in this document rely on judgments and assumptions based on information available at present. Actual results may differ from the forecasts due to changes in risks, uncertainties, economy and other factors. Thus, the certainty of these forecast is not guaranteed by our Group.

Also, the information is subject to change without prior notice in future.

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Together we can write the story of a sustainable world.



Nihon Unisys, Ltd. has changed its corporate name to BIPROGY Inc. as of April 1, 2022.